

KEDIA ADVISORY



DAILY ENERGY REPORT

5 Sep 2024

- CRUDE OIL
- NATURAL GAS



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



MCX UPDATE

| Commodity | Expiry | Open | High | Low | Close | % Change |
|-----------------|-----------|---------|---------|---------|---------|----------|
| CRUDEOIL | 19-Sep-24 | 5911.00 | 6019.00 | 5822.00 | 5851.00 | -1.15 |
| CRUDEOIL | 21-Oct-24 | 5874.00 | 5979.00 | 5805.00 | 5825.00 | -1.05 |
| CRUDEOILMINI | 19-Sep-24 | 5907.00 | 6020.00 | 5834.00 | 5860.00 | -1.15 |
| CRUDEOILMINI | 21-Oct-24 | 5909.00 | 5985.00 | 5822.00 | 5841.00 | -1.02 |
| NATURALGAS | 25-Sep-24 | 184.30 | 191.20 | 180.00 | 180.60 | -2.27 |
| NATURALGAS | 28-Oct-24 | 214.10 | 219.80 | 210.80 | 211.40 | -1.21 |
| NATURALGAS MINI | 25-Sep-24 | 184.80 | 191.30 | 180.00 | 180.70 | -9.75 |
| NATURALGAS MINI | 28-Oct-24 | 213.40 | 219.70 | 211.00 | 211.80 | 7.46 |

INTERNATIONAL UPDATE

| Commodity | Open | High | Low | Close | % Change |
|----------------|----------|----------|----------|----------|----------|
| Crudeoil \$ | 70.23 | 71.45 | 68.83 | 69.31 | -1.12 |
| Natural Gas \$ | 2.2040 | 2.2690 | 2.1310 | 2.1430 | -2.72 |
| Lme Copper | 9002.50 | 9043.50 | 8906.50 | 8972.00 | 0.20 |
| Lme Zinc | 2850.00 | 2854.00 | 2777.00 | 2806.00 | -1.41 |
| Lme Aluminium | 2417.00 | 2422.00 | 2373.50 | 2400.00 | -0.31 |
| Lme Lead | 2066.50 | 2067.00 | 2018.00 | 2020.00 | -1.44 |
| Lme Nickel | 16550.00 | 16500.00 | 16520.00 | 16462.00 | -0.98 |

OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------------|-----------|----------|-------------|------------------|
| CRUDEOIL | 19-Sep-24 | -1.15 | -8.26 | Long Liquidation |
| CRUDEOIL | 21-Oct-24 | -1.05 | 47.74 | Fresh Selling |
| CRUDEOILMINI | 19-Sep-24 | -1.15 | 9.29 | Fresh Selling |
| CRUDEOILMINI | 21-Oct-24 | -1.02 | 29.74 | Fresh Selling |
| NATURALGAS | 25-Sep-24 | -2.27 | 9.47 | Fresh Selling |
| NATURALGAS | 28-Oct-24 | -1.21 | -7.78 | Long Liquidation |
| NATURALGAS MINI | 25-Sep-24 | -2.22 | -9.75 | Long Liquidation |
| NATURALGAS MINI | 28-Oct-24 | -1.07 | 7.46 | Fresh Selling |

Natural Gas Inventory

| Date | Actual | Estimated |
|-------------|--------|-----------|
| 29 Aug 2024 | 35B | 33B |
| 22 Aug 2024 | 35B | 26B |
| 15 Aug 2024 | -6B | 3B |
| 8 Aug 2024 | 21B | 22B |
| 1 Aug 2024 | 18B | 30B |

Crude Oil Inventory

| Date | Actual | Estimated |
|-------------|--------|-----------|
| 28 Aug 2024 | -0.8M | -2.7M |
| 21 Aug 2024 | -4.6M | -2.0M |
| 14 Aug 2024 | 1.4M | -1.9M |
| 7 Aug 2024 | -3.7M | -1.6M |
| 31 Jul 2024 | -3.4M | -1.6M |



Technical Snapshot



SELL CRUDEOIL SEP @ 5900 SL 5980 TGT 5820-5760. MCX

Observations

Crudeoil trading range for the day is 5700-6094.

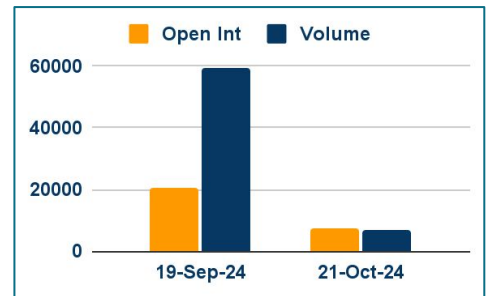
Crude oil dropped on concerns about a weak global economy and particularly soft data from China.

OPEC+ discussing delay to planned oil output hike in October

U.S. oil consumption slowed in June to the lowest seasonal levels since the coronavirus pandemic of 2020

Crude oil production in the country rose by 25,000 bpd from May to 13.21 million bpd in June

OI & Volume



Spread

| Commodity | Spread |
|----------------------|--------|
| CRUDEOIL OCT-SEP | -26.00 |
| CRUDEOILMINI OCT-SEP | -19.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|--------------|-----------|---------|---------|---------|---------|---------|---------|
| CRUDEOIL | 19-Sep-24 | 5851.00 | 6094.00 | 5972.00 | 5897.00 | 5775.00 | 5700.00 |
| CRUDEOIL | 21-Oct-24 | 5825.00 | 6044.00 | 5935.00 | 5870.00 | 5761.00 | 5696.00 |
| CRUDEOILMINI | 19-Sep-24 | 5860.00 | 6091.00 | 5976.00 | 5905.00 | 5790.00 | 5719.00 |
| CRUDEOILMINI | 21-Oct-24 | 5841.00 | 6046.00 | 5944.00 | 5883.00 | 5781.00 | 5720.00 |
| Crudeoil \$ | | 69.31 | 72.48 | 70.89 | 69.86 | 68.27 | 67.24 |

Technical Snapshot



BUY NATURALGAS SEP @ 177 SL 173 TGT 182-186. MCX

Observations

Naturalgas trading range for the day is 172.7-195.1.

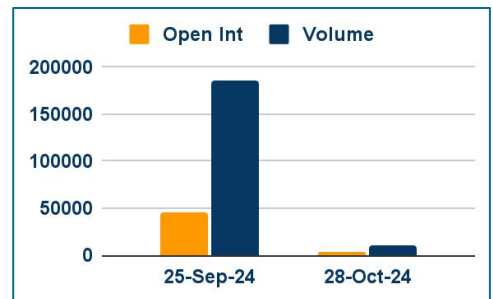
Natural gas dropped amid bearish forecasts for less hot weather than previously expected.

There was 12% more gas in storage than usual for this time of year.

Gas output in Lower 48 U.S. states slid to an average of 102.3 billion cubic feet per day in September.

Meteorologists predict weather will remain mostly near normal through Sept. 11 before turning warmer than normal from Sept 12-18.

OI & Volume

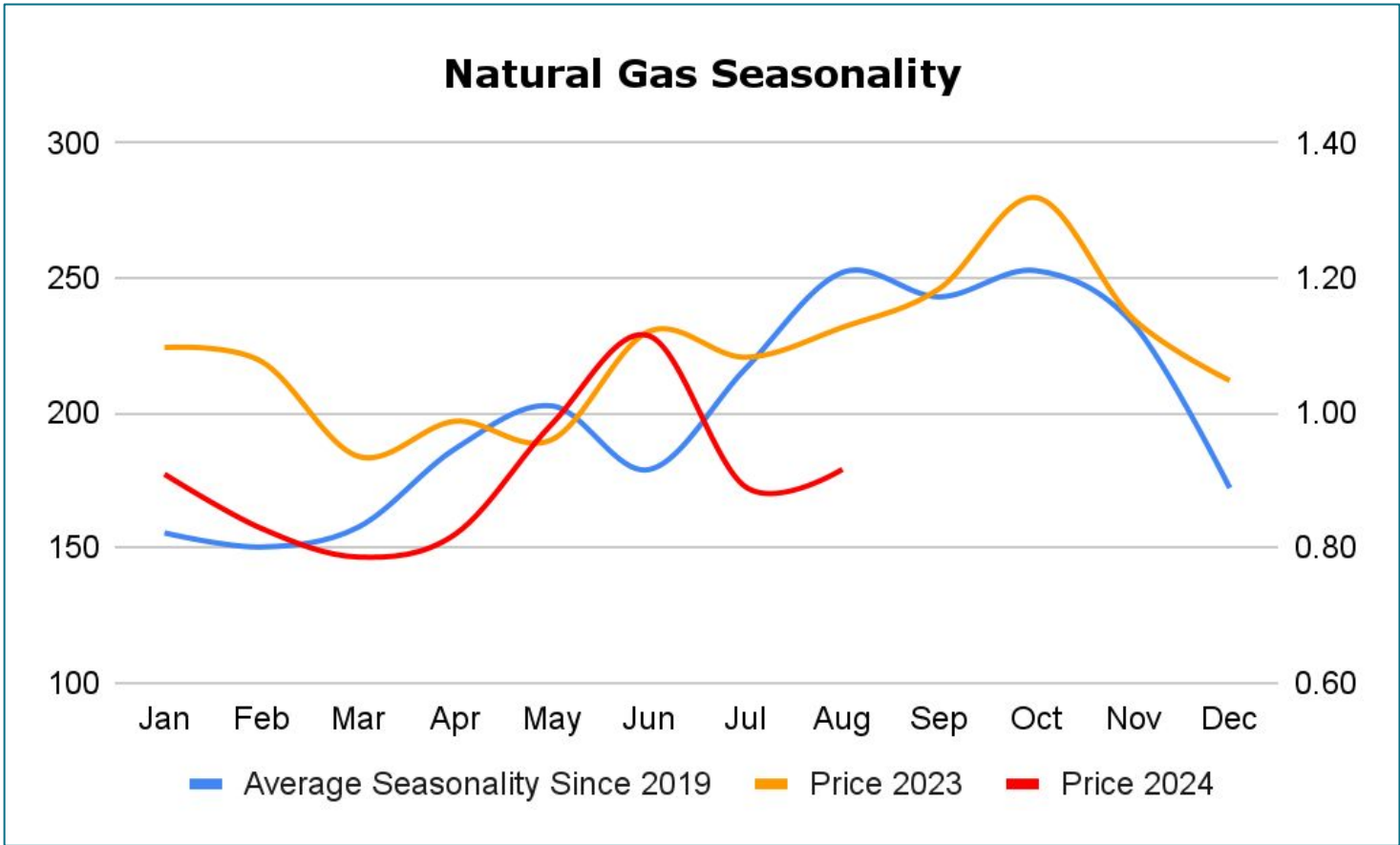
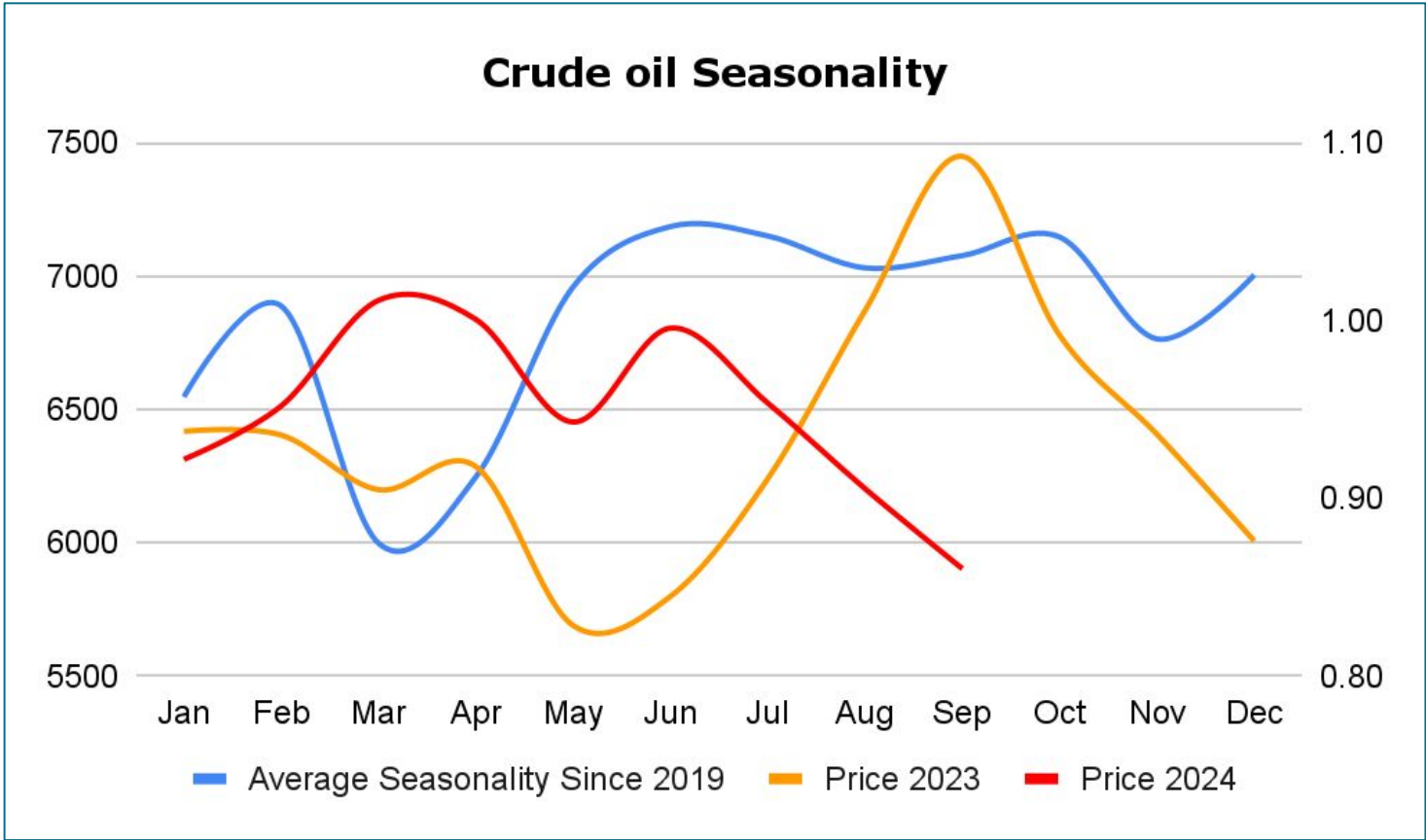


Spread

| Commodity | Spread |
|-------------------------|--------|
| NATURALGAS OCT-SEP | 30.80 |
| NATURALGAS MINI OCT-SEP | 31.10 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------------|-----------|--------|--------|--------|--------|--------|--------|
| NATURALGAS | 25-Sep-24 | 180.60 | 195.10 | 187.80 | 183.90 | 176.60 | 172.70 |
| NATURALGAS | 28-Oct-24 | 211.40 | 223.00 | 217.20 | 214.00 | 208.20 | 205.00 |
| NATURALGAS MINI | 25-Sep-24 | 180.70 | 195.00 | 188.00 | 184.00 | 177.00 | 173.00 |
| NATURALGAS MINI | 28-Oct-24 | 211.80 | 223.00 | 217.00 | 214.00 | 208.00 | 205.00 |
| Natural Gas \$ | | 2.1430 | 2.3190 | 2.2310 | 2.1810 | 2.0930 | 2.0430 |



Economic Data

| Date | Curr. | Data |
|-------|-------|-----------------------------|
| Sep 2 | EUR | Spanish Manufacturing PMI |
| Sep 2 | EUR | Final Manufacturing PMI |
| Sep 3 | EUR | Spanish Unemployment Change |
| Sep 3 | USD | ISM Manufacturing PMI |
| Sep 3 | USD | ISM Manufacturing Prices |
| Sep 4 | EUR | Spanish Services PMI |
| Sep 4 | EUR | Italian Services PMI |
| Sep 4 | EUR | Final Services PMI |
| Sep 4 | EUR | PPI m/m |
| Sep 4 | USD | Trade Balance |
| Sep 4 | USD | JOLTS Job Openings |
| Sep 4 | USD | Factory Orders m/m |
| Sep 5 | EUR | German Factory Orders m/m |

| Date | Curr. | Data |
|-------|-------|----------------------------------|
| Sep 5 | USD | ADP Non-Farm Employment |
| Sep 5 | USD | Unemployment Claims |
| Sep 5 | USD | Revised Nonfarm Productivity q/q |
| Sep 5 | USD | Revised Unit Labor Costs q/q |
| Sep 5 | USD | ISM Services PMI |
| Sep 6 | EUR | German Industrial Production m/m |
| Sep 6 | EUR | German Trade Balance |
| Sep 6 | EUR | French Industrial Production m/m |
| Sep 6 | EUR | French Trade Balance |
| Sep 6 | EUR | Italian Retail Sales m/m |
| Sep 6 | EUR | Final Employment Change q/q |
| Sep 6 | EUR | Revised GDP q/q |
| Sep 6 | USD | Average Hourly Earnings m/m |

News you can Use

The au Jibun Bank Japan Services PMI was revised lower to 53.7 in August 2024 from a preliminary estimate of 54.0. While marking the 7th time of expansion in the service sector so far this year, the latest result was unchanged from July. New orders rose for the second month, though its growth rate eased from that in July. At the same time, export sales rose after a drop in the prior month. Employment gained for the 11th month despite job creation hitting its lowest since January. The rate of depletion in outstanding business was modest but the most marked since April 2022. The au Jibun Bank Japan Composite PMI was at 52.9 in August 2024, compared with a flash figure of 53.0. The latest result followed July's reading of 52.5, pointing to the highest print since May 2023 while indicating the seventh time of expansion in private sector activity year to date. The service economy grew solidly, expanding in 23 of the past 24 months. Meanwhile, manufacturing output rose at the strongest pace since May 2022. New orders increased again, with the rate of rise edging slightly up.

South Korea's factory activity growth quickened in August, as output expanded at the fastest pace in more than three years despite a slowdown in overseas demand, a private survey showed. The purchasing managers index (PMI) for manufacturers in Asia's fourth-largest economy, compiled by S&P Global, stood at 51.9 in August on a seasonally adjusted basis, up from 51.4 in July. The index remained above the 50-mark, which separates expansion from contraction, for a fourth consecutive month. Output rose at the fastest pace since April 2021, as the increase in new orders quickened, while inflation in input prices slowed to an eight-month low, sub-indexes showed. The improvement in demand was broadly led by stronger customer confidence and new client wins in the domestic market, according to the survey. Expansion in new export orders, however, was the narrowest in six months, as strong demand in parts of the Asia-Pacific region, notably Japan, was offset by weakness in China and the United States. Official trade data backed the survey's findings, pointing to the 11th month of gains for South Korea's August exports but with the pace of growth weakening as demand slowed for computer chips.



DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301